



FHLBNY 2023 BOARD OF DIRECTORS OVERVIEW

The Federal Home Loan Bank (FHLBank) Act provides that an FHLBank's Board of Directors is to be comprised of at least 13 directors, or such other number as determined by the Director of the Federal Housing Finance Agency (FHFA). Annually, the FHFA Director will determine the size of the Board of Directors for each FHLBank and will designate at least 50%, but no more than 60%, of the Directorships as Member Directorships, and the remainder as Independent Directorships. At least two of the Independent Directors on the Board must qualify as Public Interest Directors.

FHFA Designation

For 2023, the FHFA has designated 19 Directorships for the Board of the Federal Home Loan Bank of New York (FHLBNY), consisting of ten Member Directorships and eight Independent Directorships (see table provided). Two Independent Directors are Public Interest Directors. (One New York Member Directorship is currently vacant through the end of 2023 due to the untimely death of a director in June 2023.)

2023 DIRECTORSHIPS	NUMBER
NJ Member Directors	4
NY Member Directors	5 (and 1 vacancy)
PR/USVI Member Directors	1
Districtwide Independent Directors	8 (includes 2 Public Interest Directors)
TOTAL	19

Eligibility Requirements

MEMBER DIRECTORS	INDEPENDENT DIRECTORS*	PUBLIC INTEREST DIRECTORS*
Each Member Director must be a citizen of the United States and an officer or director of a FHLBNY member institution that (i) is located in the voting state to be represented by the Member Directorship, (ii) was a member of the FHLBank as of the end of the previous calendar year, and (iii) meets all applicable minimum capital requirements established by the member's appropriate Federal banking agency or appropriate state regulator.	Each Independent Directorship must be a citizen of the United States and a bona fide resident of the district in which the FHLBank is located. To qualify as an Independent Director, persons must have experience in, or knowledge of, one or more of the following areas: auditing and accounting; derivatives; financial management; organizational management; project development; risk management practices; or law.	Public Interest Directors are a subset of the Independent Directors. To qualify as a Public Interest Director, persons must have more than four years experience representing consumer or community interests in banking services, credit needs, housing, or consumer financial protections.

**Candidates may not be an officer of any FHLBank or a director, officer or employee of any FHLBank member institution or of any recipient of FHLBank advances.*

See the next page for our current Board of Directors listing and information on nominations and voting.

CURRENT BOARD

The 2023 FHLBNY Board of Directors, including the expiration date of each Director's current term, is listed in the following table. As a general rule, the term of office of each Directorship is four years, and individuals may serve as Directors for three full consecutive terms. Directors must wait at least two years before they can serve again. Public Interest Independent Directors are identified with an asterisk (*).

STATE	DIRECTOR NAME	TYPE	AFFILIATION	TERM EXPIRES	CURRENT TERM
NY	John R. Buran (Chair)	Member	Flushing Bank	12/31/2023	Third
--	Larry E. Thompson (Vice Chair)	Independent	Depository Trust & Clearing Corporation Company (former)	12/31/2025	Third
NJ	Ira Robbins	Member	Valley National Bank	12/31/2026	First
NJ	Thomas J. Kemly	Member	Columbia Bank	12/31/2024	First
NJ	Christopher P. Martin	Member	Provident Bank	12/31/2026	Third
NJ	Gerald L. Reeves	Member	Sturdy Savings Bank	12/31/2025	First
NY	Thomas R. Cangemi	Member	Flagstar Bank, N.A.	12/31/2025	First
NY	Kenneth J. Mahon	Member	Dime Community Bank	12/31/2024	Second
NY	David J. Nasca	Member	Evans Bank, N.A.	12/31/2026	Third
NY	Stephen S. Romaine	Member	Tompkins Community Bank	12/31/2024	Second
PR & USVI	Carlos J. Vázquez	Member	Banco Popular de Puerto Rico	12/31/2025	Third
--	David R. Huber	Independent	Huber Advisory Services, LLC	12/31/2026	Second
--	*Charles E. Kilbourne, III	Independent	Financial Services Volunteer Corps	12/31/2024	First
--	Melba I. Acosta	Independent	McConnell Valdés, LLC	12/31/2026	First
--	Rear Admiral Danelle M. Barrett, USN (Ret.)	Independent	United States Navy (Ret.)	12/31/2024	First
--	*Rev. DeForest B. Soaries, Jr.	Independent	Corporate Community Connections, Inc.	12/31/2023	Third
--	Josie J. Thomas	Independent	ViacomCBS (retired executive)	12/31/2025	First
--	Ángela Weyne	Independent	Department of Insurance, Commonwealth of Puerto Rico (former)	12/31/2023	Second

See the next page for information on nominations and voting.

NOMINATIONS & VOTING

Institutions who were members of the FHLBNY on December 31st of the previous year (the election 'record date') may, during a period of time set by the FHLBNY each year in accordance with FHFA election regulations, nominate persons who satisfy the above-referenced eligibility requirements to serve as Member Directors on the FHLBNY's Board of Directors. After the slate of nominees is finalized, each eligible member institution then has the opportunity to vote to fill open Member Directorship seats representing the member's state.

To be considered for an Independent Directorship, eligible persons may submit an Independent Director Application Form to the FHLBNY during a period of time established by the FHLBNY in accordance with FHFA election regulations. From these submissions, the FHLBNY's Board, in consultation with its Affordable Housing Advisory Council, and subject to the review of the FHFA, selects the names of Independent Director candidates, which are then submitted to the entire eligible membership for a vote.

The Board Elections occur in the fourth quarter of every calendar year. Each member is entitled to cast one vote for each share of FHLBNY capital stock that the member was required to hold as of the election 'record date'. However, the number of votes that any member may cast for any one directorship cannot exceed the average number of shares of FHLBNY stock required to be held as of the record date by all members located in the same state as of the record date.

Further information about the election process, including the Independent Director Application Form, is posted during the course of the election season on the FHLBNY's website at: <https://www.fhlbny.com/about-us/about-corporate-governance/>.

QUESTIONS? CONTACT US:

Relationship Managers: (212) 441-6700 | General Counsel, Paul Friend: (212) 441-6822

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UPDATED: June 2023